

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE VISTA RIDGE METROPOLITAN DISTRICT HELD JANUARY 17, 2013

A regular meeting of the Board of Directors of the Vista Ridge Metropolitan District (referred to hereafter as the "Board") was convened on Thursday, the 17th day of January, 2013, at 8:00 A.M., at the Vista Ridge Community Center, 2750 Vista Parkway, Erie, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

James Spehalski
Michael Lund
Richard Cori

Following discussion, upon motion duly made by Director Spehalski, seconded by Director Lund and, upon vote, unanimously carried, the absences of Christopher Koch and Daniel Fishman were excused.

Also In Attendance Were:

Lisa A. Johnson, Lisa Jacoby and Dan Cordova; Special District Management Services, Inc.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflict of interest statements for each of the Directors and that statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting in accordance with the statute. Ms. Johnson requested that the Directors consider whether they had any new conflicts of interest which had not been previously disclosed. Director Spehalski disclosed that he is a consultant to Colorado National Golf Club and is working with the Town on other development applications in the Town of Erie.

ADMINISTRATIVE MATTERS

Agenda: Ms. Johnson requested that the Board review and approve the proposed Agenda for the District's regular Board meeting.

Following discussion, upon motion duly made by Director Spehalski, seconded by Director Lund and, upon vote, unanimously carried, the Agenda was approved, as amended.

Minutes: The Board reviewed the Minutes of the November 15, 2012 regular meeting.

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Following discussion, upon motion duly made by Director Spehalski, seconded by Director Cori and, upon vote, unanimously carried, the Minutes of the November 15, 2012 regular meeting were approved.

Resolution No. 2013-01-01 regarding 24-hour posting place: The Board considered Resolution No. 2013-01-01 designating the place at which notice will be posted at least 24 hours prior to each meeting.

Following review, upon motion duly made by Director Spehalski, seconded by Director Lund and, upon vote, unanimously carried, the Board adopted Resolution No. 2013-01-01 as presented. A copy of the Resolution is attached hereto and incorporated herein by this reference.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims through the period ending December 12, 2012 totaling \$35,181.67 for general fund expenses and \$1,747,143.76 for debt service fund.

Following discussion, upon motion duly made by Director Spehalski, seconded by Director Cori and, upon vote, unanimously carried, the Board ratified approval of the payment of claims for the period ending December 12, 2012.

The Board then considered approval of the payment of claims through the period ending January 17, 2013, totaling \$37,652.69 for general fund expenses and \$3,156.84 for debt service fund.

Following discussion, upon motion duly made by Director Spehalski, seconded by Director Lund and, upon vote, unanimously carried, the Board approved the payment of claims for the period ending January 17, 2013, as presented.

Financial Statements: The Board deferred discussion. In lieu of review of financial statements, Ms. Jacoby presented the 2012 O&M monthly cash flow and expenditures and the 2013 O&M monthly cash flow and expenditures. Ms. Jacoby also presented to the Board the updated 15 year reserve plan. The Board reviewed the information and provided suggested revisions to the 15 year reserve plan.

OTHER BUSINESS

Project Manager's Report: Mr. Cordova reviewed with the Board the Project Manager Report (the "Report"). A copy of the Report is attached hereto, and incorporated herein, by this reference.

Mr. Cordova reported that the lights at the entry monuments are not functioning. He has received a proposal to repair the issue or upgrade the lights with new

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technology. The Board asked that Mr. Cordova request references on other projects that have been installed in other communities so that the District could view the brightness of the lights, etc. Mr. Cordova also has some clarification questions regarding the proposals. Ms. Johnson will email the Board with the information requested and solicit direction and/or approval to either repair or upgrade the entry monumentation lighting.

Allocation of responsibility between the District and the Town of Erie (“the Town”) for maintenance of streets and sidewalks within the community: The Board discussed the allocation of responsibility between the District and the Town for maintenance of streets and sidewalks in the community.

Ms. Jacoby presented a draft letter to the Town detailing the District's position regarding the responsibility of the maintenance of the sidewalks. The Board will review the letter and provide any comments or revisions to staff by Friday, January 25, 2013.

Masonry Repair: The Board discussed whether the masonry/stonework repair is ordinary maintenance or whether the issues are a sign of structural problems.

Mr. Cordova reported to the Board that communication was given to the Town on the structural issues associated with the bridge. The Town has not provided a response on that communication to date.

Design and Construction of Monument Signage on Mountain View Boulevard: Mr. Cordova reported to the Board that he has contacted three monument sign companies and asked for proposals. All three declined to respond due to the work being outside their expertise. He will continue to try and locate a vendor to provide a proposal.

Irrigation Water Facilities Common Use Agreement between the District and Golf Club Owner, dated 12/29/2006: *Invoice from Colorado National Golf Club for non-potable water integrated system management from 2008 through 2012.* Ms. Jacoby presented a draft letter to Mr. Schalk regarding the District's position related to the operation and maintenance responsibilities pursuant to the Irrigation Water Facilities Common Use Agreement. The Board reviewed the letter and the invoice from Colorado National Golf Club. The Board will provide comments or revisions to the letter to staff by Friday, January 25, 2013. The Board determined not to pay the invoice at this time

Inclusion of Property Included in the District into an Airport Area Urban Renewal Plan: The Board reviewed information regarding a notice of public hearing to approve an Airport Area Urban Renewal Authority (URA) prepared by

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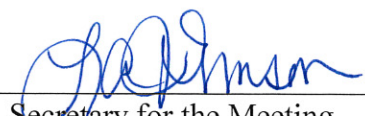
the Town. The Board is concerned about the impacts on the revenue of the District should this portion of property be included in the URA and asked staff to contact the Town and Attorney McGeady to solicit more information on this plan.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made, seconded and, upon vote, unanimously carried, the meeting adjourned.

Respectfully submitted,

By


Secretary for the Meeting

THESE MINUTES APPROVED AS THE OFFICIAL JANUARY 17, 2013
MINUTES OF THE VISTA RIDGE METROPOLITAN DISTRICT BY THE
BOARD OF DIRECTORS SIGNING BELOW:


James R. Spehalski

Christopher H. Koch


Michael Lund

Richard Cori


Daniel Fishman

RESOLUTION NO. 2013-01-01
RESOLUTION OF THE BOARD OF DIRECTORS
OF VISTA RIDGE METROPOLITAN DISTRICT
REGARDING POSTING FOR MEETINGS

WHEREAS, Special Districts are required by Subsection 24-6-402(2)(c), C.R.S., to designate annually at the District Board's first regular meeting of each calendar year, the place at which notice will be posted at least 24 hours prior to each meeting.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF VISTA RIDGE METROPOLITAN DISTRICT AS FOLLOWS:

1. Notices of meetings of the District Board required pursuant to Section 24-6-401, et seq., C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the following location:

Vista Ridge Community Center
2750 Vista Parkway
Erie, Colorado

2. Notices of regular or special meetings required to be posted at three public places within the District and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting shall continue to be made pursuant to Section 32-01-903(2), C.R.S.

ADOPTED this 17th day of January, 2013.

VISTA RIDGE METROPOLITAN DISTRICT


Secretary

Project Manager Report

Vista Ridge Metropolitan District

11/9/12-1/9/13

General Landscaping

- ❖ The irrigation system has been deactivated for the winter. However, due to the lack of precipitation we have been experiencing, CoCal is on stand-by to reactivate the irrigation to perform winter watering as prolonged dry periods continue.
- ❖ Winter pruning of ornamental grasses and shrubs has been ongoing as allowed by weather.

Snow Removal

- ❖ CoCal responded to three snow events in December.

Entry Monument Lighting Issues

- ❖ One circuit on each of the entry monument signs is currently non-functioning, causing an outage of a number of sign column lamps. All Reach Property Lighting has been contacted to inspect the issue and more information will be presented at the Board meeting.

Fence Staining

- ❖ Scheduling of fence staining for three-rail fence in filings 1G & 1H has been on hold pending warmer temperatures.

Fence Repair

- ❖ One section of fencing was repaired in December along Vista Parkway, just north of Mountain View Blvd.

Pump Station Maintenance

- ❖ The building space heater at the hole #17 pump station was replaced in December.

Bridge Stonework Deterioration

- ❖ Repairs to the masonry and stonework on the bridges on Vista Parkway and Mountain View Blvd were completed by DeAnge Stone in December.

2012-2013 Holiday Lighting

- ❖ Holiday Lighting was removed on January 7th.

Other

- ❖ 2 e-mails from the HOA Community Manager regarding maintenance issues were responded to.